

06/06/01

Space Family Education, Inc.
Balance Sheet
As of April 30, 2001

	<u>Apr 30, '01</u>
ASSETS	
Current Assets	
Checking/Savings	
1102 · Cash - Sterling Bank	44,983.10
1103 · Cash - Merrill Lynch	17,111.66
Total Checking/Savings	<u>62,094.76</u>
Total Current Assets	62,094.76
Fixed Assets	
1201 · Furniture & Fixtures	71,234.45
1202 · Toys	9,613.69
1204 · Interior Decorating	4,263.50
1205 · Playground Improvements	98,714.53
1206 · Kitchen Equipment	41,400.00
1299 · Accumulated Depreciation	<u>-46,211.27</u>
Total Fixed Assets	<u>179,014.90</u>
TOTAL ASSETS	<u>241,109.66</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2101 · Payroll Taxes Payable	1,953.90
2110 · Deposits Due Families	11,352.50
2115 · Accrued Salaries	5,710.63
2117 · Accrued Expenses	832.85
2118 · Accrued Vacation	<u>8,266.61</u>
Total Other Current Liabilities	<u>28,116.49</u>
Total Current Liabilities	28,116.49
Long Term Liabilities	
2120 · JSC Exchange Store Loan	<u>87,804.00</u>
Total Long Term Liabilities	<u>87,804.00</u>
Total Liabilities	115,920.49
Equity	
3900 · Retained Earnings	3,824.09
Net Income	57,731.84
3000 · Equity	<u>63,633.24</u>
Total Equity	<u>125,189.17</u>
TOTAL LIABILITIES & EQUITY	<u>241,109.66</u>